

REFERENCE TITLE: security reports; technical correction.

State of Arizona
Senate
Forty-eighth Legislature
Second Regular Session
2008

SB 1309

Introduced by
Senator Burns

AN ACT

AMENDING SECTION 35-319, ARIZONA REVISED STATUTES; RELATING TO STATE TREASURER SECURITY REPORTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:
2 Section 1. Section 35-319, Arizona Revised Statutes, is amended to
3 read:

4 35-319. Reports: global security risk

5 A. The state treasurer shall submit a report on or before January 10
6 and July 10 of each year to the senate finance committee and the house of
7 representatives government and retirement committee, or their successor
8 committees, on the economic impact of global security risks of investments of
9 state monies, including:

10 1. A list of those companies that are held in portfolio by the state
11 treasurer, if the state treasurer can make such a determination from public
12 information, and that have or that are reasonably known by the state
13 treasurer to have business activities in or with countries identified as
14 those countries currently designated pursuant to section 6(j) of the export
15 administration act ([50 UNITED STATES CODE APP. SECTION 2405](#)) as supporting
16 international terrorism.

17 2. A summary description of the business activities of those companies
18 identified in paragraph 1 if the state treasurer can make such a
19 determination.

20 3. The total amount invested in each company identified in paragraph 1
21 as of ninety days before the report is submitted.

22 4. An assessment by the state treasurer based on the prudent investor
23 rule of the level of the global security risk attributable to the
24 investments.

25 B. If a report fails to provide any of the required information, the
26 state treasurer shall explain the reasons why the information was not
27 provided.